

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 24, 1995

SUBJECT: **SB 1366 - HB 1430**

This bill, if enacted, will extend certain tax exemptions to properties that receive grants through the Tennessee Housing Development Agency. The bill also extends the exemption for in-lieu-of-tax payments to certain facilities occupied before January 1, 1995.

The fiscal impact from enactment of this bill is estimated to be a decrease in local government revenues from less property taxes received and less payments in-lieu-of-taxes. A reasonable estimate of the decrease cannot be determined but is estimated to exceed \$100,000.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director